

The territory's mineral wealth includes petroleum oil, lignite, low grade coal, gypsum, limestone, silica sand, gravel, clay, and asphalt. A large surface deposit lake of asphalt is situated on the south-western coast. The world-famous Pitch Lake produces large quantities of road surfacing material.

Industry. Industrial production in 1988 accounted for 43.6 per cent of GDP at factor cost (current prices) with petroleum's contribution recorded at 23 per cent, a decline of 1.7 percentage points over 1987. The manufacturing sector (excluding petroleum, petrochemical and cement industries) consists largely of facilities producing consumer goods. These industries, which are based on import substitution, account for about two-thirds of value-added products in the manufacturing sector.

The Government of Trinidad and Tobago has identified several key industrial areas for investment. These include:

- resource-based sectors, including agro- and wood-based industries;
- export-oriented manufacturing, including those downstream from oil and gas utilizing industries, such as ammonia, methanol and urea;
- skill-intensive high technology and science-driven industries that are based on microprocessor technology, biotechnology and new materials;
- ceramic- and glass-based products; and
- garment and fashion industries.

The government will also turn its attention to developing the computer software, metal working and engineering industries and to the manufacture of waterproofing and insulation materials from asphalt.

Construction. Negative growth continues in the construction sector, as major projects are put on hold due to the decline in the economy. However, the government may well stimulate the sector by introducing a "job creating" policy.

Tourism. Development of the tourism industry is aimed at encouraging visitors to gain a full appreciation of the country's immense cultural diversity, rich natural endowments and interesting history. To this end, improvements have been made to the airport facilities at Piarco (Trinidad) and Crown Point (Tobago). The Crown Point project, which commenced in April 1988, includes lengthening of runways to permit international air carriers direct access to Tobago. In addition, a deep water harbour project launched in Tobago in April 1988, is intended to provide adequate